

The Token Hunter

National Utah Token Society

N.U.T.S.

Volume: 36 Issue: 11

Next Meeting Nov. 16, 2017

Columbus Community Center

Gold Coin in each Month's Raffle

2500 S. 500 E. 7:00 PM Room 106

P.O. Box 651071, Salt Lake City, UT 84165 - www.UtahTokenSociety.com - NutsTokenHunter@gmail.com

President's Message

Hey everyone! My how the year has flown by. It has been my pleasure serving the Club as President. I'm grateful for the many friendships, mentors and colleagues I have made as Club President. I appreciate the plentiful attendance at all of our club meetings.

On November 16th, we will be having our N.U.T.S. Club Elections. Positions will be for: President, Vice President, Treasurer, Secretary, Editor, Historian, Medals Chairman, Webmaster, and 5-6 Wagon Masters. We appreciate the volunteers and all that you do for us. There are some great benefits in being a club officer. You're more likely to get permissions to detect if you are an active officer in the club.

Don't forget. We will be having our Pie Baking Contest. Get out grandma's best pie recipe and enter it in the contest. You will get a Christmas raffle ticket for your efforts and the best 3 pies will receive a prize. Woohoo!

November will be our last Finds of the Month for 2017. Get out and detect as much as you can and get some great treasures for the contest.

Our Christmas Party & Dinner will be held on December 14th at 7pm.

It will be in the auditorium, our meeting room from last year, and will be catered by Texas Roadhouse. Adults cost will be \$13.50, kids 16 and under cost is \$9.00. Please plan on paying for yourself and your guests at the NOVEMBER meeting. I look forward to both of our year end meetings. Hope to see you all there.

Casey Dittman



Facebook <http://www.facebook.com/NationalUtahTokenSociety>

Events

December's Christmas Party
is on **Dec. 14th, the
Second Thursday**
at 7 PM in the **Auditorium**,
where we met last year.
Adults \$13.50 &
Kids 16 younger \$9.00

Christmas Tickets

- 1 for monthly signed attendance log,
- 1 for bringing treats (dessert and drink),
- 1 for being an officer/wagon master each month,
- 1 for each hour serving at the coin/token show,
- 1 for submitting an article,
- 1 for referral that joins club,
- 1 for member spotlight or special find in the news,
- 1 purchasing prizes for the raffle per month

President:
Casey Dittman
krac46@gmail.com
801-739-5828

Vice President:
Ken Webb
kkwebb453@yahoo.com
801-250-7131

Treasurer:
Larry Kimura
lakimura50@hotmail.com
801-282-2333

Secretary:
Cheryl Harrison
ttwizzlerr@yahoo.com
801-548-3456

Editors:
Philip and Cheryl Harrison
sl9c5@yahoo.com
801-947-3322

Historian:
Todd Monson
tdmh@earthlink.net
801-755-3256

Medals Chairman:
Don Swain
don_swain@q.com
801-967-0750

Coin Show Chairman:
Bob Campbell
allaboutcoins@qwestoffice.net
801-467-8636

Web Master:
Johnny Gallegos
divingbuddy@yahoo.com
435-830-3669

Wagon Masters:
Marvin Graves
mgraves786@aol.com
801-364-5923

Riley Graves
stargraves@msn.com
801-254-9144

Neil Phillips
nphillips57@gmail.com
801-870-0841

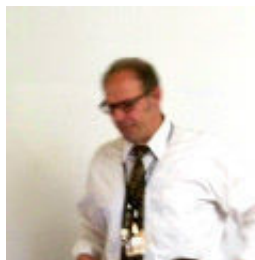
Christelle Sampson
christelle.sampson@yahoo.com
801-947-3322

Ryan Sudbury
ryan.sudbury@hotmail.com
801-979-3787

Derrick Shadel
dshadel@gmail.com
801-403-4491

Youth Wagon Master
Clay Riggs

Guest Speaker Lee McKenzie - King Louis XIV



**1638 - Birth of Louis XIV
Considered a Miracle**



**Louis XIV with His Widowed Mother
Anne of Austria**

Church Erected in Gratitude to God for the Life of Young Louis XIV



**1676 – Palace for Loyal Military
Invalids**



1677 Capture of Tobago



1672 Battle of Solebay



1666 Alliance of France and Holland



**1669 The
Paving of Paris**

Offered on EBay
for \$125
(Buy it Now)

Finds of the Month



Club raffle items
to the left.

News

Rust Coin - Hundreds of rare Mormon coins and bills sold privately in downtown Salt Lake City.

<http://www.sltrib.com/news/2017/11/03/hundreds-of-rare-mormon-coins-and-bills-sold-privately-in-downtown-salt-lake-city/>



Photo by Trent Nelson - Salt Lake Tribune

Collectors Universe - Owners of PCGS is relocating to a larger building, Starting in December, you will have to ship to the new address.

New Members



Bullion

Gold: \$1275.30 ▼ -\$4.30 - Silver: \$16.88 ▼ -\$0.16

Cryptocurrency

In 2009 a group or individual, going by the pseudonym Satoshi Nakamoto, announced to the world a new electronic currency called Bitcoin. It is designed to handle the problem of relying on a third party, bank or credit card company to verify a transaction between two parties by using encryption and a digital ledger. One of its promises is for faster transaction speeds with computers and smart phones.

One of the new techniques to solve the transaction verification is to have a distributed digital ledger. The Blockchain is similar to a bank ledger to show the distribution and exchange of funds from one party to the next. The advantage of a distributed ledger is that it is more resilient to failure. The Blockchain is publicly available to all parties. If the majority of the parties (miners) accept a transaction then it will become part of the Blockchain entry. However if multiple parties (miners) reject the transaction then it will be rejected from the Blockchain and be considered invalid. This method allows multiple verifications to validate a transaction. For verifying a transaction a miner will receive a small fee for his service.

Bitcoin is designed with a limit of 21 million coins. To create a new coin, a miner will calculate an answer to a mathematical problem (SHA-256 algorithm). The first one with the correct answer is then awarded the coin. A new coin is created every 10 minutes. Therefore competition to get the next coin is very fierce. Groups of people join together in mining pools to try to get the coins. Initially an ordinary computer could be a miner. Creative people figured out how to use their computer's graphics card to do the calculations. Then electronics experts started making dedicated machines with ASIC processors to make the calculations even faster. The speed of the calculations is typically measured in millions of hashes per second or MH/s.

Bitcoin use, is similar to how we used multiple coins in the early times of the United States, such as using the Mexican Real or other foreign silver coins. They are only valuable if both parties agree to use Bitcoin for the payment or exchange of services. In 2009 Bitcoin value was less than \$1. Over the past year the price has increased 575%. The price is now over \$6000 with high volatility and great risk. Less than 1% of companies accept Bitcoin, which makes them more difficult to find. These companies are not impossible to find, some examples are Overstock, Newegg and Adafruit. Most people use a search engine or look off a list on the Bitcoin.org website to find a company to use their Bitcoins. Restaurants are more likely to try using Bitcoin to attract users, look for a sticker with a vertical line going through a capital B.

To invest or convert U.S. Dollar to Bitcoin you have to go to a company such as Coinbase. They will create an account for you, that most likely will have to verify your identity. Then either use your credit card or link a bank account to send money to the digital wallet. The account number looks like a computer memory address, such as 0x1234567890abcdef mixed with letters and numbers but with more digits. To exchange from Bitcoin to U.S. Dollars, specify the amount you want to withdraw and then either a check will be sent or direct deposited into your bank account. With cryptocurrencies, they use more decimal places than the American Dollar uses, such as 1.2345678 vs. \$1.23. Before making any transactions check out what the fees are.

With cryptocurrencies' increasing acceptance, hopefully the mystery and simplification of the process will become more understandable. The risks are very high but rewards have been large for early adopters. The disadvantages are becoming more apparent as more people use it. People have been easily deceived or have thrown out their old computer with hundreds of thousands of dollars. Definitely do your research before investing.

<https://bitcoin.org/en/>

<https://www.cryptocompare.com/coins/btc/overview>

<http://money.cnn.com/quote/quote.html?symb=XBT>